



CAPITAL INVESTMENT ADVISORS

(a division of Buoyant Capital Pvt Ltd)

NOV 2025

INVESTOR MEMO

BUOYANT OPPORTUNITIES PORTFOLIO



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An old lesson in the new Samvat...

Last month, we wrote about common investor concerns like a possible end of the Indian bull market, a bear phase in equity and what Buoyant's portfolio strategy might be in such a situation.

We noted their concerns, but maintained that the India story was on, given the structural changes in macro and policy mix even as near term tensions could arise from time to time.

As if on cue, markets ran up defying the gloomy sentiments at the beginning of the month!

- **NIFTY +5.1%**
- **NIFTY MIDCAP 100 +6.3%**
- **NIFTY 500 +4.3%**

We learnt an old lesson, once again :

***time in the market is more important
than timing the market...***



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Sentiments or strategy take your pick!

Sentiments drive near term volatility. As investors we must choose our strategy, stick to it patiently and settle for a somewhat rough ride.

The rear-view mirror tells us that Indian markets moved up because of the dovish stance by the Fed (25bps rate cut to 3.75-4.00%), a trade deal of sorts emerging between the US and China, a surging US stock market (Nasdaq is up 52% since April!) and some value buying by global investors.

Fact is, you can never predict what happens in the short term. Events like last month's headlines happen almost randomly, all the time. If an investor wants to catch the bus, it's important to sit patiently for extended periods at the bus stop, **because you don't know exactly when the bus will come!**



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PORTFOLIO STANCE

Last month saw the following actions

- » We deployed a bit of cash (from 3 to 2%)
- » cut small caps (28 to 26%)
- » reduced mid caps (21 to 18%)
- » increased large caps (48 to 54%)
- » cut our losses in three laggards (Infosys, LIC HF, Indusind Bank)
- » reposed faith in two new stocks (Navin Fluorine, Vedanta)

We are now heavy (54%) on large caps, reflecting our current intent to remain conservative and value oriented.

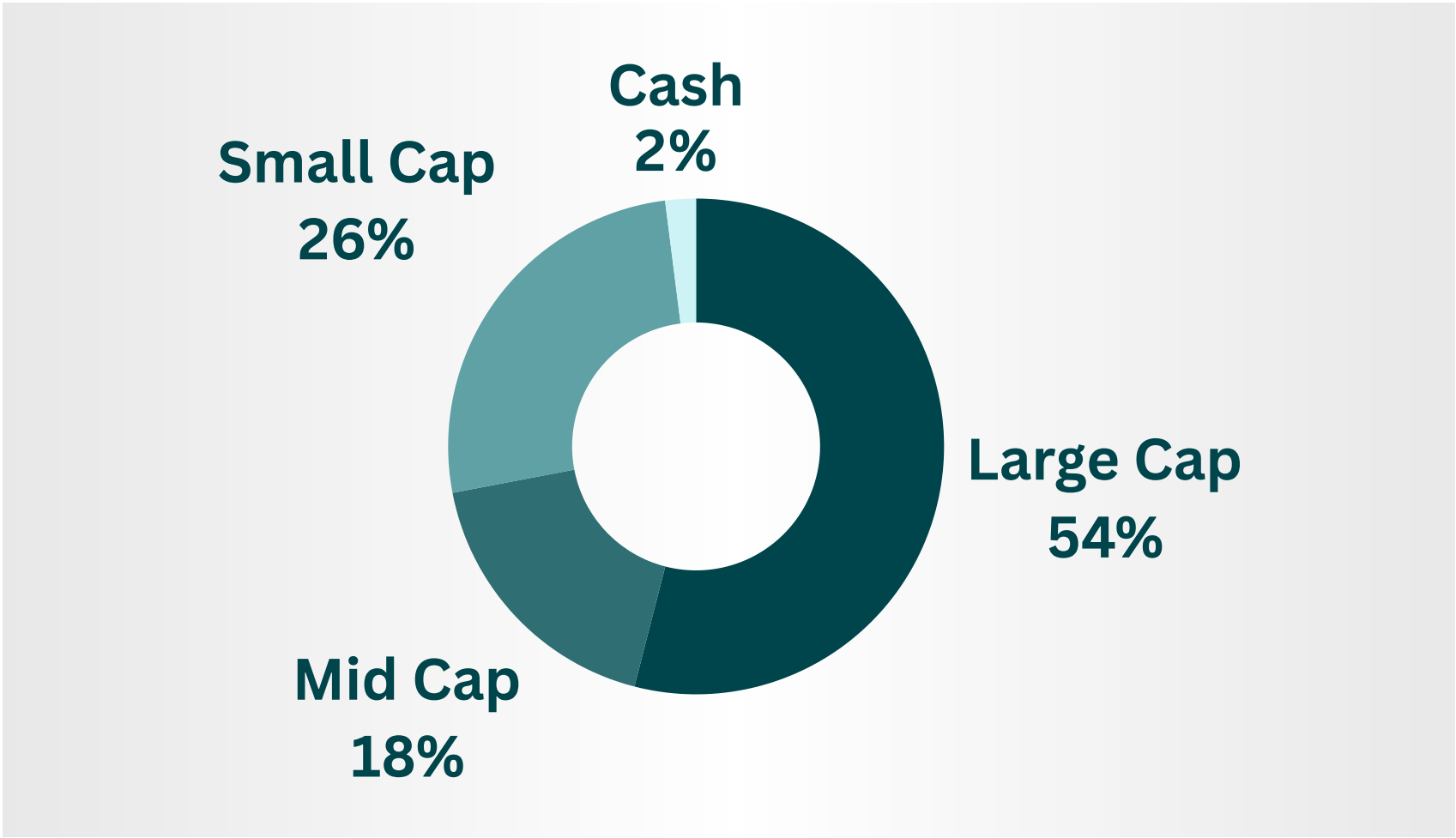
Among sectors, having cut IT to zero, we are now aggressive on chemicals (9% vs 6 last month).



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OPPORTUNITIES
PORTFOLIO

MARKET-CAP ALLOCATION



Source : Buoyant Capital IA
Data as at end-October 2025

TOP 5 HOLDINGS* (EX CASH)

ITC	8%
AXIS BANK	8%
STATE BANK OF INDIA	7%
INDEGENE	6%
NAVIN FLOURINE	6%

Source : Buoyant Capital IA

** Holdings may or may not be a part of all client portfolios. The securities quoted are for illustration only and are not recommended. Data as at end-October 2025*



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SECTOR ALLOCATION



Data as at end-October 2025
Source : Buoyant Capital IA



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OPPORTUNITIES PORTFOLIO

- A **cross-cycle, flexi-cap, moderately diversified** portfolio of listed stocks benchmarked with a broad market index.
- Model portfolio advisory service by **Buoyant Capital**, a SEBI-licensed Investment Advisor.
- Available via our **digital advisory platform**.



PORTFOLIO STRATEGY

- Aggressive during good times / favourable cycle, defensive in tough times.
- **Cross cycle investing philosophy** to reduce volatility and manage risks in line with macro, market, market-cap and sector cycles.
- Flexible, bottom-up portfolio construction that is **industry and market cap agnostic**.
- No permanent bias towards market cap (large/mid/small), sector or theme.

BUOYANT OPPORTUNITIES PORTFOLIO

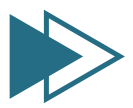


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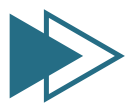
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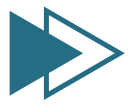
DIGITAL, AFFORDABLE & CONVENIENT!



Investor, broker and advisor linked on a digital platform for trade execution with **minimal effort for the investor***!



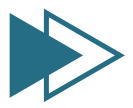
100% digital sign-up, risk profiling and onboarding via PAN & Aadhar OTP.



PMS/AIF-like portfolio strategy now available at min. Rs. 2 lacs ticket size with top ups in multiples of Rs. 50K.



REBALANCING STRATEGY



In line with Advisor's research view on cycles, stocks and sectors.



Churn will also follow a flexible dynamic, with heavy churn when cycles change.



****Disclaimer: Right of Execution of Investments remains with the Investor only.***

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Risk Category

Aggressive (high risk)

Advisor

Dipen K Sheth

Benchmark

NIFTY 500 TRI

Min. investment

Rs. 2 lacs

Advisory fees

2% p.a. of AUA + GST

Fees collection

Every six months

Investment Style

Cross cycle, Flexicap

Recommended Time Horizon

3-5 Years

No of Stocks

12-18



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OPPORTUNITIES PORTFOLIO

USP

**A cross-cycle strategy
that uses a combination
of aggressive or defensive
stance depending on the
cycle at play.**

**Flexi-cap portfolio
construction across small,
mid and large caps to
balance risk vs. reward at
different points
of time in the cycle.**



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Contact us

For more information on
our cross cycle investing framework,
or to start an advisory relationship with
Buoyant Capital Investment Advisors,

write to us at

advisory@buoyantcap.com

or WhatsApp us at

+91-81695-15927

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Disclosures & disclaimers

Name of Investment Adviser as registered with SEBI: Buoyant Capital Private Limited.
Type of Registration: Non-Individual. **SEBI Registration number:** INA0000016995.
Validity of SEBI registration: 13th June 2022 - Perpetual. **BSE IA Enlistment Number (BASL membership ID)**-1844. **CIN of the IA** U65990MH2014PTC253. **Registered office address:** 3501, B- Wing, Kohinoor Square, N C Kelkar Marg, R G Gadkari Chowk, Shivaji Park, Dadar West, Mumbai 400028. INDIA. **Phone:** +91-22-6931-9994. **Separately Identifiable division of IA/Trade name:** Buoyant Capital Investment Advisors (a division of Buoyant Capital Private Limited).

Standard Warning: Investments in securities markets are subject to market risks. Read all the related documents carefully before investing.

Standard Disclaimer: Registration granted by SEBI, enlistment as IA with Exchange and certification from National Institute of Securities Markets (NISM) in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

BASL Advertisement Approval No: 15907